

0956 California Debt and Investment Advisory Commission

The mission of the California Debt and Investment Advisory Commission (CDIAC) is to promote and improve the practice of public finance in California by providing responsive and reliable information, education, and advice. CDIAC assists state and local governments by providing education and information related to the effective and efficient issuance, monitoring, and management of public debt and prudent and safe investment of public funds.

The Commission consists of nine members including the State Treasurer, who serves as chairperson; the Governor or, upon his designation, the Director of Finance; the State Controller; two local government finance officers appointed by the State Treasurer; two members of the Assembly appointed by the Speaker of the Assembly; and two members of the Senate appointed by the Senate Committee on Rules.

3-YR EXPENDITURES AND PERSONNEL YEARS (Summary of Program Requirements)

		Personnel Years			Expenditures		
		2008-09	2009-10	2010-11	2008-09*	2009-10*	2010-11*
10	California Debt and Investment Advisory Commission	14.2	20.0	20.0	\$2,380	\$2,940	\$3,023
TOTALS, POSITIONS AND EXPENDITURES (All Programs)		14.2	20.0	20.0	\$2,380	\$2,940	\$3,023
FUNDING					2008-09*	2009-10*	2010-11*
0171	California Debt and Investment Advisory Commission Fund				\$2,275	\$2,710	\$2,843
0995	Reimbursements				105	230	180
TOTALS, EXPENDITURES, ALL FUNDS					\$2,380	\$2,940	\$3,023

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

		2009-10*			2010-11*		
		General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments							
Other Workload Budget Adjustments							
•	Employee Compensation Adjustments	\$-	-\$179	-	\$-	\$-	-
•	Retirement Rate Adjustment	-	4	-	-	4	-
•	One Time Cost Reductions	-	-	-	-	-65	-
•	Miscellaneous Adjustments	-	-	-	-	-31	-
Totals, Other Workload Budget Adjustments		\$-	-\$175	-	\$-	-\$92	-
Totals, Workload Budget Adjustments		\$-	-\$175	-	\$-	-\$92	-
Totals, Budget Adjustments		\$-	-\$175	-	\$-	-\$92	-

PROGRAM DESCRIPTIONS (Program Objectives Statement)

10 - CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

CDIAC's primary objective is to enhance the knowledge of public officials with respect to the administration and issuance of public debt and the investment of public funds. CDIAC achieves this objective by performing functions in three principal areas, including:

- Data Collection and Analysis - CDIAC serves as a clearinghouse of debt issued by California public entities and nonprofit student loan corporations.
- Continuing Education - CDIAC provides educational seminars, workshops, and conferences to public officials on municipal debt and public fund investment topics. In addition, CDIAC provides technical assistance to public officials and taxpayers through direct interaction and public forums to disseminate relevant information.
- Policy Research - CDIAC undertakes original research on the issuance and administration of public debt and on the investment of public funds. Research results are published in the form of reports, issue briefs, or articles and are disseminated in printed and electronic forms.

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2008-09*	2009-10*	2010-11*
PROGRAM REQUIREMENTS				
10	CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION			
	State Operations:			
0171	California Debt and Investment Advisory Commission Fund	\$2,275	\$2,710	\$2,843
0995	Reimbursements	105	230	180
	Totals, State Operations	\$2,380	\$2,940	\$3,023
TOTALS, EXPENDITURES				
	State Operations	2,380	2,940	3,023
	Totals, Expenditures	\$2,380	\$2,940	\$3,023

EXPENDITURES BY CATEGORY (Summary By Object)

	1 State Operations			Expenditures		
	Positions/Personnel Years					
	2008-09	2009-10	2010-11	2008-09*	2009-10*	2010-11*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	14.2	20.0	20.0	\$860	\$1,230	\$1,265
Net Totals, Salaries and Wages	14.2	20.0	20.0	\$860	\$1,230	\$1,265
Staff Benefits	-	-	-	280	401	412
Totals, Personal Services	14.2	20.0	20.0	\$1,140	\$1,631	\$1,677
OPERATING EXPENSES AND EQUIPMENT						
				\$1,240	\$1,309	\$1,346
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$2,380	\$2,940	\$3,023

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2008-09*	2009-10*	2010-11*
0171 California Debt and Investment Advisory Commission Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$2,418	\$2,885	\$2,843
Allocation for employee compensation	3	-	-
Adjustment per Section 3.60	-1	4	-
Reduction per Section 3.90	-18	-178	-
Adjustment per Section 3.55	-	-1	-
011 Budget Act appropriation (Loan to the General Fund)	(2,000)	-	-
Totals Available	\$2,402	\$2,710	\$2,843
Unexpended balance, estimated savings	-127	-	-
TOTALS, EXPENDITURES	\$2,275	\$2,710	\$2,843
0995 Reimbursements			
APPROPRIATIONS			
Reimbursements	\$105	\$230	\$180
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$2,380	\$2,940	\$3,023

FUND CONDITION STATEMENTS

	2008-09*	2009-10*	2010-11*
0171 California Debt and Investment Advisory Commission Fund^s			
BEGINNING BALANCE	\$8,611	\$6,204	\$5,653

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2008-09*	2009-10*	2010-11*
Prior year adjustments	<u>109</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$8,720	\$6,204	\$5,653
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
125600 Other Regulatory Fees	1,598	2,000	2,000
150300 Income From Surplus Money Investments	159	160	160
150500 Interest Income From Interfund Loans	-	-	141
161000 Escheat of Unclaimed Checks & Warrants	2	-	-
Transfers and Other Adjustments:			
FO0001 From General Fund loan repayment per Item 0956-011-0171, Budget Act of 2008	-	-	2,000
TO0001 To General Fund loan per Item 0956-011-0171, Budget Act of 2008	<u>-2,000</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>-\$241</u>	<u>\$2,160</u>	<u>\$4,301</u>
Total Resources	\$8,479	\$8,364	\$9,954
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	-	1	2
0956 California Debt and Investment Advisory Commission (State Operations)	2,275	2,710	2,843
8880 Financial Information System for California (State Operations)	<u>-</u>	<u>-</u>	<u>1</u>
Total Expenditures and Expenditure Adjustments	<u>\$2,275</u>	<u>\$2,711</u>	<u>\$2,846</u>
FUND BALANCE	\$6,204	\$5,653	\$7,108
Reserve for economic uncertainties	6,204	5,653	7,108

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